

Message Text

LIMITED OFFICIAL USE

PAGE 01 LISBON 08513 101424Z

63

ACTION EUR-12

INFO OCT-01 ISO-00 L-03 H-01 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 /059 W

----- 077576

R 101309Z DEC 76

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 9482

LIMITED OFFICIAL USE LISBON 8513

E.O. 11652: N/A

TAGS: ECON, EFIN, ELAB, ETRD

SUBJECT: BASIC ECONOMIC DATA ON PORTUGAL

REF: STATE 295217

1. FOLLOWING DATA PRESENTED IN RESPONSE TO REFTEL. EMBASSY WISHES TO EMPHASIZE THAT 1977 PROJECTIONS ARE HIGHLY TENTATIVE. FINAL RESULTS FOR 1977 DEPEND ON NUMEROUS PENDING ECONOMIC POLICY OPTIONS, E.G. DEVALUATION OF THE ESCUDO.

2. GROSS DOMESTIC PRODUCT: GDP AT CURRENT MARKET PRICES (IN MILLIONS OF ESCUDOS): 1974 - 338,325; 1975 - 374,000; 1976 - 472,000; AND 1977 - 580,000. GDP (IN MILLIONS OF U.S. DOLLARS) AT CURRENT MARKET PRICES: 1974 - 13,315; 1975 - 14,636; 1976 - 15,578; AND 1977 - 18,427. GDP AT CONSTANT 1963 PRICES IN MILLIONS OF U.S. DOLLARS: 1974 - 7,123; 1975 - 6,906; 1976 - 6,115; AND 1977 - 6,181. PERCENTAGE CHANGES IN GDP AT CONSTANT 1963 PRICES, AFTER CONVERSION TO DOLLARS: 1974 - UP 1.3 PERCENT; 1975 - DOWN 3.1 PERCENT; 1976 - DOWN 11.5 PERCENT; AND 1977 - UP 1.1 PERCENT. BECAUSE OF RECENT DEPRECIATION OF THE ESCUDO, THESE FIGURES DO NOT ACCURATELY REFLECT CHANGES IN REAL OUTPUT OF GOODS AND SERVICES. SOURCE: GOP ESTIMATES AND PROJECTIONS. EXCHANGE RATES USED (ESCUDOS PER U.S. DOLLAR): 1974 - 25.408; 1975 - 25.553; 1976 - 30.30 (EMBASSY ESTIMATE-RATE AS OF DECEMBER 6, 1976, WAS 31.476); 1977 - 31.476.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 LISBON 08513 101424Z

3. UNEMPLOYMENT RATES AS PERCENT OF THE LABOR FORCE:

1974 - 5.6 PERCENT; 1975 - 13.6 PERCENT; 1976 - 16.7 PERCENT; 1977 - 18.3 PERCENT. APPROXIMATE NUMBER OF UNEMPLOYED: 1974 - 179,500; 1975 - 456,000; 1976 - 574,000; 1977 - 642,000. SOURCE: UNPUBLISHED GOP ESTIMATES.

4. CONSUMER PRICE INDEX FOR LISBON - ANNUAL INCREASES DECEMBER TO DECEMBER: A) WITHOUT THE HOUSING COMPONENT: 1974 - UP 29.2 PERCENT; 1975 - UP 17.4 PERCENT; 1976 - UP 25 PERCENT; 1977 - UP 28 PERCENT. B) WITH HOUSING COMPONENT: 1974 - 18.6 PERCENT; 1975 - 21.4 PERCENT; 1976 - UP 23 PERCENT; 1977 - 26 PERCENT. SOURCE: BOLETIM MENSAL DE ESTATISTICA FOR 1974 AND 1975; EMBASSY PROJECTION FOR 1976 AND 1977.

5. REAL WAGES: PERCENT ANNUAL CHANGES IN REAL WAGES OF WORKERS IN INDUSTRY AND TRANSPORTATION FOR THE CITY OF LISBON: 1974 - UP 2.4 PERCENT; 1975-DOWN 1.4 PERCENT; FIRST HALF OF 1976 - DOWN 0.9 PERCENT OVER SAME PERIOD OF 1975. SOURCE: DATA COMPILED FROM INFORMATION PUBLISHED BY THE PORTUGUESE NATIONAL INSTITUTE OF STATISTICS.

6. EXTERNAL AND DOMESTIC DEBT (IN MILLIONS OF U.S. DOLLARS): EXTERNAL GOVERNMENT DEBT: 1974 - 622; 1975 - 671; 1976 - 3,000; 1977 - 3,600. DOMESTIC GOVERNMENT DEBT: 1974 - 1,953; 1975 - 2,816; 1976 - 4,600; 1977 - 6,500. SOURCE: CONTA GERAL DO ESTADO FOR 1974 AND 1975; EMBASSY PROJECTION FOR 1976 AND 1977 INCLUDES GOP ACCEPTANCE OF DECOLONIZATION DEBTS. FIGURE FOR 1975 PROBABLY UNDERSTATES REAL SIZE OF THE FOREIGN DEBT. EXCHANGE USED FOR CONVERSION (ESCUDOS PER U.S. DOLLAR): 1974 - 24.596; 1975 - 27.472; 1976 - 32.00; AND 1977 - 32.00.

7. TOTAL POPULATION: (END OF YEAR) - CONTINENTAL PORTUGAL: 1974 - 8,686,700; 1975 - 9,095,400; 1976 - 9,143,400; 1977 - 9,203,400. MADEIRA ISLANDS: 1974 - 261,000; 1975 - 270,400; 1976 - 295,400; 1977 - 315,400. AZORES ISLANDS: 1974 - 287,900; 1975 - 296,200; 1976 - 321,200; 1977 - 341,200. GRAND TOTAL: 1974 - 9,235,600; 1975 - 9,662,000; 1976 - 9,760,000; 1977 - 9,860,000. LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 03 LISBON 08513 101424Z

THESE FIGURES EXCLUDE GUEST WORKERS IN THE REST OF EUROPE. MANY OF THE PORTUGUESE EMIGRANT WORKERS HAVE EITHER SETTLED OR BECOME NATURALIZED CITIZENS OF THOSE COUNTRIES. HOWEVER, IN 1974 THE NUMBER WHO RETAINED PORTUGUESE NATIONALITY AND WHO MIGHT BE PREPARED TO RETURN TOTALLED APPROXIMATELY 530,000. OF THESE, 430,000 WERE IN FRANCE AND 85,000 IN GERMANY. SOURCE: PORTUGUESE NATIONAL INSTITUTE OF STATISTICS FOR 1974 AND 1975; EMBASSY PRO-

JECTION FOR 1976 AND 1977.
CARLUCCI

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REPORTS, ECONOMIC CONDITIONS, DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 10 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LISBON08513
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760457-0342
From: LISBON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761255/aaaabuzd.tel
Line Count: 117
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 STATE 295217
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 05 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <05 MAY 2004 by BoyleJA>; APPROVED <30 AUG 2004 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BASIC ECONOMIC DATA ON PORTUGAL
TAGS: ECON, EFIN, ELAB, ETRD
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006